

**Municipal Data Management and Technical Assistance Bureau
Informational Guideline Release (IGR) No. 02-302
August 2002**

FISCAL YEAR 2003

PAYMENT SCHEDULE FOR CHERRY SHEET PROGRAMS

This Informational Guideline Release provides municipal and regional school officials with information on the FY03 payment schedule for Cherry Sheet programs.

If you need any additional information, please call Lisa Juskiewicz or Jared Curtis of the Municipal Data Management and Technical Assistance Bureau at (617) 626-2300.

Topical Index Key:

Cash Management
Local Aid

Distribution:

Accountants/Auditors
Municipal/Regional School Treasurers
Regional School Business Managers

**Informational Guideline Release (IGR) 02-302
August 2002**

FISCAL YEAR 2003

PAYMENT SCHEDULE FOR CHERRY SHEET PROGRAMS

This guideline provides municipal and regional school officials with information on the dates they can expect payments for Fiscal Year 2003 Cherry Sheet programs. In addition, this guideline explains how assessments will be deducted from local aid distributions. This information will be useful in cash flow analysis.

Municipal and regional school officials should note that School Choice, Charter School and Essex Technical Institute tuition assessments will be deducted from the December, March and June quarterly local aid distributions. These three assessments are in addition to the Cherry Sheet assessments deducted quarterly as described on page two of this IGR.

FY03 Cherry Sheet Programs Payment Schedule

Receipts

Program

Chapter 70
School Transportation
School Construction
Retired Teachers' Pensions
Racial Imbalance
School Lunch
Aid to Reduce Class Size
Lottery
Additional Assistance
Local Share of Racing Taxes
Regional Public Libraries
Police Career Incentive
Non-Federally Aided Urban Renewal
Urban Revitalization
Veterans' Benefits
Exemptions: Veterans, Blind Persons & Surviving Spouses
Elderly Exemptions
State-Owned Land
Public Libraries

Timing of Payments

Quarterly
Semiannually, December & June
Annually
Annually, September
Quarterly, on request
Monthly
Quarterly, on request
Quarterly
Quarterly
Quarterly
Monthly or Quarterly
Annually, January
Semiannually, December & June
Semiannually, December & June
Quarterly
Annually, after filing
Annually, December
Annually, November
Annually or Semiannually

Assessments

For cities and towns, cherry sheet assessments (Form C.S. 1-EC) will automatically be deducted from quarterly local aid distributions. One quarter ($\frac{1}{4}$) of the State Assessments and Charges, and Transportation Authorities programs (Lines B-1 through C-3) will be deducted from a community's quarterly local aid distribution:

In addition, one item from Annual Charges Against Receipts will be deducted from a community's quarterly local aid distribution as follows:

1st quarter: Multi Year Repayment Program (Line D-1)

3rd quarter: STRAP Repayments (Line D-3)

4th quarter: Special Education (Line D-2)

County assessments (Line A) are paid directly to the county by the city or town. However, communities in the former Hampden and Worcester counties will have their assessments deducted from their quarterly local aid distributions.

For regional school districts, cherry sheet charges (Form C.S. 2-ER, Lines 9A and 10A) will be deducted from quarterly local aid distributions as follows:

1st quarter: Multi Year Repayment Program (Line 9A)

4th quarter: Special Education (Line 10A)